



1<sup>st</sup> July, 2024

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. BSE Code: 500645	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. NSE Code: DEEPAKFERT
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Dear Sir/ Madam,

**Sub: Approval of Composite scheme of arrangement by NCLT - submission of copy of order pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is in furtherance to our communication dated 15<sup>th</sup> December, 2022 in connection with the Composite Scheme of Arrangement between Mahadhan AgriTech Limited (Formerly known as Smartchem Technologies Limited) (MAL) (Demerged Company or Transferee Company), Deepak Mining Solutions Limited (Formerly known as Deepak Mining Services Private Limited (DMSL) (Resulting Company) and Mahadhan Farm Technologies Private Limited (MFTPL) (Transferor Company) and their respective shareholders in accordance with the provisions of Sections 230 to 232 read with Section 52 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder ('Scheme'). The Appointed date of the said Scheme is 1<sup>st</sup> day of January, 2022.

In terms of provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with respect to above, we wish to inform you that the Hon'ble National Company Law Tribunal ('NCLT'), Mumbai at the hearing held on 28<sup>th</sup> June, 2024 has pronounced the order, approving the aforesaid Scheme and the copy of the Order as available on the website of the NCLT (uploaded on 1<sup>st</sup> July, 2024) is



enclosed herewith. We are currently in the process of obtaining certified copy of the order from NCLT.

The Scheme shall become effective upon filing of the certified copy of the order with the Registrar of Companies by the aforesaid respective subsidiaries of the Company.

Consequent to the Scheme being effective:

- (i) The Technical Ammonium Nitrate ("TAN") business of MAL will demerge into DMSL, a wholly-owned subsidiary of the Company. For every 1 fully paid-up equity share of face value INR 10/- each held in MAL, 1 fully paid-up equity share of face value INR 10/- each of DMSL will be issued and allotted to the Company.
- (ii) MFTPL, being the Transferor Company, will be dissolved and cease to be a subsidiary of MAL. Since MFTPL is a wholly-owned subsidiary of MAL, no shares will be issued or allotted upon the amalgamation, and all shares of MFTPL held by MAL will be cancelled.

The disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 is attached as annexure.

The above information will also be made available on the website of the Company at [www.dfpc.com](http://www.dfpc.com).

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For Deepak Fertilisers  
And Petrochemicals Corporation Limited

Gaurav Umakant Munoli  
Company Secretary and Compliance Officer  
M. No.24931



“Annexure A”

Disclosure pursuant to Para A of Part A of Schedule III of Regulation 30 of SEBI  
(Listing Obligation & Disclosure Requirements) Regulations, 2015

Details of Amalgamation / Merger:

Sr. No.	Particulars	Details
1.	Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.;	<p><b>MAHADHAN AGRITECH LIMITED (Formerly known as Smartchem Technologies Limited ('MAL') or 'Demerged Company' or 'Transferee Company'):</b></p> <p>MAL was originally incorporated as a public limited company under the Companies Act, 1956 in the State of Gujarat on the 21<sup>st</sup> day of January, 1987 under the name and style of 'Arlem Investment and Finance Limited'. Subsequently, on the 14<sup>th</sup> day of June, 2000, the company changed its name to 'Smartchem Technologies Limited'. Subsequently, the name of the company was changed from 'Smartchem Technologies Limited' to 'Mahadhan AgriTech Limited' with effect from 20<sup>th</sup> April, 2023. Its Corporate Identification Number is U67120PN1987PLC166034.</p> <p>Authorised Capital (Rs in Lacs): 3,550 (3,55,00,000 equity shares of INR 10 each) Paid-up Capital (Rs in Lacs): 1,705 (1,70,50,000 equity shares of INR 10 each) Turnover (Rs. in Lacs): 6,27,710</p> <p><b>MAHADHAN FARM TECHNOLOGIES PRIVATE LIMITED ('MFTPL' or 'Transferor Company')</b></p>



		<p>MFTPL was incorporated as a private limited company under the Companies Act, 1956 in the State of Maharashtra on the 22<sup>nd</sup> day of May 2003 under the name and style of 'Mahadhan Farm Technologies Private Limited'. Its Corporate Identification Number is U01110MH2003PTC140539. MFTPL is a wholly owned subsidiary of MAL</p> <p>Authorised Capital (Rs in Lacs): 1.00 (10,000 equity shares of INR 10 each) Paid-up Capital (Rs in Lacs): Rs.1.00 (10,000 equity shares of INR 10 each) Turnover FY 2023-24 (Rs. in Lacs): 4,522</p>
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>MFTPL is a wholly owned subsidiary of the MAL. Accordingly, amalgamation of MFTPL in MAL is exempted from the provisions of related party transactions in accordance with Regulation 23(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>
3.	Area of business of the entity(ies);	<p>MAL is carrying on the following businesses: (i) manufacturing of NPK and specialty fertilisers in India under its flagship brand 'Mahadhan' ('Crop Nutrition Business') (ii) manufacturing of Technical Ammonium Nitrate ('TAN Business') (iii) production of Ammonia which acts as a raw material for both the fertilisers and chemicals segment ('Ammonia Business') (iv) Manufacturing of Nitric acid, utilities (Steam, Effluent treatment plant) and trading of fertilisers and chemicals.</p> <p>MFTPL is engaged in the business of manufacturing of water-soluble fertilisers.</p>



4.	Rationale for amalgamation/ merger;	<p>a. <b>Simplification of Corporate Structure:</b> Reduction of multiple entities carrying on similar businesses simplifies the group corporate structure</p> <p>b. <b>Economies of Scale:</b> Strengthening customer service, distribution network, overall economies of scale for all the business verticals (including reduction of overhead / administrative costs)</p>
5.	In case of cash consideration - amount or otherwise share exchange ratio;	No cash consideration or shares are being issued on merger since MFTPL is a wholly owned subsidiary of MAL.
6.	Brief details of change in shareholding pattern (if any) of listed entity	No change in the shareholding pattern of the listed entity since the Company is not part of the Scheme, and its shareholding remains intact.

#### Details of Demerger:

Sr. No.	Particulars	Details
1.	Brief details of the division(s) to be demerged	<p>Separation of TAN Business of MAL, by way of demerger, into Deepak Mining Solutions Limited (Formerly known as Deepak Mining Services Private Limited) ('DMSL' Or 'Resulting Company'), a wholly owned subsidiary of the Company</p> <p>DMSL was incorporated as a private limited company under the Companies Act, 1956 in the state of Maharashtra on the 6th day of August 2008 under the name and style of 'Deepak Mining Services Private Limited'. Subsequently, the name of the company was changed from Deepak Mining Services Private Limited to Deepak</p>



		<p>Mining Solutions Private Limited with effect from 8th May 2023. Further, the company has been changed from private limited company to a public limited company, and accordingly the name has undergone a change from Deepak Mining Solutions Private Limited to Deepak Mining Solutions Limited with effect from the 16th August 2023. Its Corporate Identification Number is U14100PN2008PLC132562.</p> <p>DMSL was incorporated with the objective of providing consultancy to mining companies in India <i>inter alia</i> to the entire value chain of the mining business. However, currently it has no business activities.</p>
2.	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	<p>Turnover of TAN Business being demerged for FY 2023-24: Rs. 2,117 Cr;</p> <p>TAN Business as percentage of total turnover of MAL for FY 2023-24: 33.78%</p>
3.	Rationale for demerger	<p>a. <b>Focused Leadership:</b> Over the last five years, the focus of both TAN and CNB business has evolved from commodity to specialty, with an increased emphasis on solutions. Both independent entities to have individual growth plans, focused leaderships, and strategies to maximise its growth prospects</p> <p>b. <b>Consumer-focused Orientation Strategy:</b> There is no product, seasonality, markets, branding, or value proposition overlap between CNB and TAN businesses. Consumer-focused orientation strategy likely</p>



		<p>to get impacted if the CNB and TAN work culture remains intermingled</p> <p>c. <b>Demerger to Unlock the True Potential:</b> Enable sector specific strategic and financial investments in respective businesses</p> <p>d. <b>Economies of Scale:</b> Strengthening customer service, distribution network, overall economies of scale for all the business verticals</p>
4.	Brief details of change in shareholding pattern (if any) of all entities	There would be no change in the Shareholding pattern of Resulting Company and Demerged Company since both the companies are wholly owned subsidiaries of the Company.
5.	In case of cash consideration - amount or otherwise share exchange ratio	<p>1 (One) fully paid up equity shares of face value of INR 10/- (Rupees Ten only) each of the Resulting Company shall be issued and allotted to the shareholders of the Demerged Company for every 1 (One) fully paid up equity share of face value INR 10/- (Rupees Ten only) each held in the Demerged Company".</p> <p>No cash consideration is involved.</p>
6.	Whether listing would be sought for the resulting entity	No.

Date: 28<sup>th</sup> June, 2024

To,

The Chairman and Managing Director

Deepak Fertilisers And Petrochemicals Corporation Limited

Sai Hira, Survey No.93, Mundhwa, Pune - 411036, Maharashtra

**Sub: Resignation as President - Industrial Chemical**

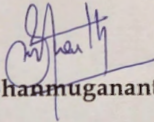
Dear Sir,

I hereby tender my resignation from the position of 'President - Industrial Chemical' of the Company due to personal reasons. My last working day shall be 31<sup>st</sup> August, 2024.

I express my gratitude for granting me this opportunity, and I wish you and the Company all the very best for the future.

Thanking you

Sincerely,



**Shanmuganath M**